

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-56454; File No. SR-Phlx-2007-43)

September 18, 2007

Self-Regulatory Organizations; Philadelphia Stock Exchange, Inc.; Notice of Filing and Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 1 Thereto, Relating to Elimination of Calculation Methodology from Generic Listing Standards

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² notice is hereby given that on June 15, 2007, the Philadelphia Stock Exchange, Inc. (“Phlx” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II below, which Items have been substantially prepared by Phlx. On September 6, 2007, the Exchange submitted Amendment No. 1 to the proposed rule change. This order provides notice of the proposed rule change, as modified by Amendment No. 1, and approves the proposed rule change as amended on an accelerated basis.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

Phlx proposes to amend its existing Rule 803 (Criteria for Listing – Tier I) to eliminate the requirement that indexes underlying certain Trust Shares and Index Fund Shares (collectively, “ETFs” or “Exchange Traded Funds”)³ are calculated following a specific methodology.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See definitions of Trust Shares and Index Fund Shares in Phlx Rules 803(i) and 803(l), respectively.

